Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of April 12, 2004 to April 16, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian International Merchandise Trade ($ Millions)	February			Canada's international trade surplus rebounded strongly, rising by over $600 million in February, to $5.7 billion. Exports rose 7.0%, with automotive products (+11.7%) and forestry products (+8.1%) leading the increase. Special transaction trade (-4.9%) was the only sector to report a monthly decrease in exports. Imports were up 6.1%, with all major sectors reporting gains. The largest increases occurred in special transaction trade (+24.5%), machinery and equipment (+9.3%) and energy (+7.6%).
Exports	34,089	7.0%	-2.2%	
Imports	28,419	6.1%	-5.1%	
New Housing Price Index (1992=100)	February			The New Housing Price Index rose 0.4% in February, up slightly from the 0.3% increase in January. Higher material and labour costs as well as increased land prices were the main factors contributing to the index's rise. Edmonton (-0.2%) was the only metropolitan area to report a decrease in February, due in part to increased competition. On an annual basis, Canadian new house prices were up 4.9% from February 2003. Edmonton and Calgary posted annual increases of 3.3% and 5.7% respectively, well below Victoria's annual increase of 10.1%-the largest among the urban centres surveyed.
Canada	120.4	0.4%	4.9%	
Edmonton	126.8	-0.2%	3.3%	
Calgary	135.7	0.3%	5.7%	
Manufacturing Shipments ($ Millions)	February			Canadian manufacturing shipments increased 0.8% in February, the largest monthly increase since September. Both durable (+0.6%) and non-durable (+1.1%) goods posted respectable gains in February. The monthly increase was, in part, the result of rising energy, and lumber prices due to expected cuts in oil production by OPEC, and the continuing construction boom in Canada. Alberta's manufacturing shipments were up 3.4% in February, the largest increase among provinces. The rise in Alberta was lead by computer and electronics (+48.1%) and wood products (+11.2).
Alberta	4,040	3.4%	0.5%	
Canada	45,786	0.8%	-1.4%	